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[a463]

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Hongkong, 1st September, 1910. [a39]

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M. J. NATHAN Manager.

Kowloon, 26th March, 1912. [1352]

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Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

All letters for publication should be written on one side of paper only.

No anonymously signed communications that have already appeared in other papers will be inserted.

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DEATHS.

On March 31st, at the General Hospital, Shanghai, LEWTHWAITE D. TEES.

On March 28th, at Shanghai, JULIUS THOMAS GRAY, late Chief Officer China Navigation Company, aged 36 years.

HONGKONG OFFICE: 10a, DES VENUS ROAD C
London OFFICE: 131, FLINT STREET, EC**The Daily Press.**

HONGKONG, APRIL 2ND, 1912.

If the coal strike has done any good at all it lies in the direction of bringing vividly before the people of Great Britain their utter dependence upon the mineral in the present conditions of industrial life. A hundred years ago a coal strike, even supposing the miners had possessed sufficient solidarity to start one, would hardly have been felt outside the districts where it took place; to-day so dependent has the nation become on its coal supply, that a strike places thousands, if not millions, out of work, destroys means of communication and virtually throws the whole industrial world into confusion. This furnishes food for thought. In the first place, however large may be the supply of coal, it has its limits. The amount of coal yet obtainable in the United Kingdom and the time it will last at the present rate of consumption has been calculated, and even if the supplies of other countries be much larger, especially in practically unworked fields such as China, still there, too, a limit must finally be reached. When the coal supply of the United Kingdom is exhausted she will be

able to draw on the supplies of other countries, although at increased cost, but when the coal supply of the world has reached an end, what is to become of the vast industrial organisation which has been built up around it? Optimists generally fall back upon the fact that the coal supply will last their time, or else upon the theory that by the time it is exhausted scientists will have devised means of extracting power from the sun. At present there is not the slightest indication of this last theory being practicable, or at any rate practicable in so far as to replace any large proportion of the power now annually drawn from coal. As a matter of fact, of course, we do draw power from the sun every day, especially in producing our food supplies, but the enormous energy in the coalfields, which probably took millions of years to store, is being dissipated at such frightful rapidity that it can hardly be anticipated that it will be replaced with any degree of efficiency by the direct control of the sun's power. Will industrialism, then, have to be abandoned? When it is considered that this means not only the abandonment of the factory system of production, but also the abandonment of those enormous undertakings which form so great a part of man's conquest of the soil, the idea seems incredible. The Panama Canal, now nearing completion and destined to play a large part in the future history of China, would have been impossible save for the huge supply of power man found available in the coalfields. It is true that our coalless ancestors accomplished some wonderful feats of engineering, but at what expense of life and labour it is difficult to estimate. It may also safely be said that some of the great feats of modern engineering would have been impossible to them. It thus seems quite certain that unless man can discover some other means of obtaining a cheap, and therefore easily available, supply of power on the exhaustion of the coal fields, he will have to return to the semi-agricultural life of his ancestors, where industry was confined to handicraft. It is possible that the present industrial phase is but a passing phenomenon and that man's real course lies altogether along different lines. Another point which comes out vividly in consequence of the coal strike is the fact that this immense supply of power lies in the hands of a comparatively few men. Certainly if there can be said to exist national wealth, a very large part lies in the coal-fields, and that these should be worked at the caprice of a few men is an anomaly arising from the manner in which the coal-fields have been discovered. A power of life or death over hundreds of thousands is given into the hands of a few men, who by forming a federation can control the destinies of a country. It is not contended that this power has not been exercised wisely in the past, or that in the present dispute the mine-owners are in the wrong and the miners in the right. At this distance it is impossible to say on which side the right lies, depending, as it must do, so much on local conditions. What it is desired to point out is the immense responsibility which rests on the mine-owners—a responsibility which no other private body of men is called upon to handle. On the other hand comes the question of state ownership, a question fraught with great difficulties, since it opens the way for an endless succession of State undertakings. Perhaps a medium course is possible, whereby the State, without becoming the actual owners, might exercise a greater control over the working. A Coal Board equipped with powers to regulate the relations between men and owners and between demand and supply might not only do much to prevent such struggles as those now witnessed, but might also help to preserve the coal supply from being wasted, and keep a watchful eye on the future.

The English Mail of the 2nd March was delivered in London on the 30th March.

Sir Charles Dudgeon has been elected to the Council of the Royal Colonial Institute.

A fine of \$500 was yesterday imposed by Mr. Melbourne at the Magistracy on a Chinese who was convicted of having kept a lottery in which he sold San Piu lottery tickets.

The Hon. Rufus H. Thayer, Judge of the United States Court for China, has received the sad news of the sudden decease of an elder sister, Mrs. Sara C. Ryder, of Northville, Michigan.

The Japanese Government proposes to grant a life pension of Yi,700 annually to Dr. Lonholm, formerly a Professor in the Tokio Imperial University, and also adviser to the Government in the compilation of the new Codes. Dr. Lonholm held the post of Professor in the University for twenty-one years. A Bill to award the grant was introduced to the House of Representatives on the 28th ult.

TELEGRAMS. TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

AUSTRIAN POLITICAL CRISIS.

EMPEROR THREATENS TO ABDICATE.

LONDON, April 1st. A sensation has been caused in Austria-Hungary by the news that at the audience accorded to Count Khuen-Hedervary on Friday, the Emperor Francis Joseph threatened to abdicate unless the resolution of the Hungarian Parliament limiting His Majesty's powers in calling out reserves was withdrawn.

The Hungarian Cabinet unwillingly acquiesced in the resolution with a view to ending the Opposition's obstruction of the Army Bill.

It was the King's resolute refusal to assent to the resolution that led to the crisis.

Finally he induced the Cabinet to abandon the resolution and seek to placate the Opposition in other ways.

The Emperor Francis Joseph has now issued a letter to Count Khuen Hedervary which is practically an appeal to the Hungarian Nation. It emphasises the care with which he has observed and maintained the nation's constitutional rights, and says he must as resolutely preserve the rights of the ruler, and can only fulfil the sovereign duties if enabled to carry out both obligations.

THE COAL STRIKE.

UNEMPLOYED INCREASING.

LONDON, April 1st. Though Lancashire is hostile, and some of the other coalfields are doubtful, the ballots generally continue in favour of resumption. Meanwhile the unemployed continue to increase by thousands daily.

BRITISH NATIONAL REVENUE.

LARGE SURPLUS.

LONDON, April 1st. The revenue for the year 1911-12 is £185,000,286, an increase over the estimate of £3,492,286, while the expenditure is £178,545,100, compared with the estimated expenditure of £181,300,000. The surplus thus amounts to six and a half millions, which is larger than the most optimistic expectation, though the figures show a large decrease of revenue and an increase of expenditure compared with 1911. It must be recollect that the figures of 1911 were abnormally swollen by the huge arrear from 1910.

The revenue for 1912 is the largest recorded with the exception of 1911. The increase of revenue over the estimate is mainly due to receipts from excise. The decrease in expenditure is due to the fact that less was spent in supply to the services.

THE BRITISH EXPEDITION TO THE SOUTH POLE.

NEWS OF CAPTAIN SCOTT.

LONDON, April 1st. Captain Scott's ship, the Terra Nova, has arrived at Akarda, New Zealand. Captain Scott is not on board. He sent a message to the Terra Nova's base in McMurdo Sound on January 3rd that he intends remaining in the Antarctic another winter to complete his work.

His party was then within 150 miles of the Pole and was still advancing.

BRITISH NAVAL REORGANISATION.

LONDON, April 1st. The reorganisation described by Mr. Churchill on the 18th March comes into force on May 1st. The Sixth Cruiser Squadron will henceforth be called the Mediterranean Cruiser Squadron.

HOME RULE.

DEMONSTRATION IN DUBLIN.

LONDON, April 1st. A huge Home Rule demonstration took place in Dublin yesterday, in which people from all parts of Ireland participated. The attendance is variously estimated at from sixty thousand to three hundred thousand. The people massed in O'Connell Street, which was lined with platforms. Mr. Redmond was the chief speaker.

DIPLOMATIC CHANGES.

LONDON, April 1st. A message from St. Petersburg states that M. Bronevski, Counsellor of the Russian Embassy at Tokyo, has been transferred to Berlin, and that his successor in Tokyo is M. Shekine, Secretary of the Legation at Peking.

A CHARGE OF EMBEZZLEMENT.

PRISONER PLEADS GUILTY.

The case in which E. Berkeley Ayris was charged with embezzling \$160, \$80 and \$70.06, the monies of the South China Morning Post Co., Ltd., and with having omitted to enter in the books the sums of \$640 and \$200, was again before Mr. Irving at the Magistracy yesterday.

Mr. Hodgson, Assistant Crown Solicitor, appeared to prosecute. Prisoner was undefended, and before the case was opened, he said:—Your Worship, may I change my pleading to those five charges? I wish to plead guilty.

His Worship: You plead guilty to all the charges?

Prisoner: Yes.

Mr. Hodgson said the prisoner entered the employ of the South China Morning Post Co. in the year 1908. He had full control of the money of the company and he also kept the books. It was under his guidance and instructions that other books were kept.

He had to sign all receipts, which were given out by the collecting shroff on receipt of payment. When the money was handed to the prisoner, it was his duty to enter it in the books of the firm. He had also charge of moneys paid across the counter, and he was supposed to give receipts for all accounts paid. All monies received by him should have been entered in a book known as the rough cash book, and afterwards into the chief cash book, and outstanding credit book, according to the class of account. No one else had anything to do with the handling of money. The money received had to be placed in the bank, with the exception of monies required to meet accounts against the Company. It would be proved that prisoner waited two or three days before putting the money into the bank; and that his purpose in delaying payment into the bank was that he might the more easily juggle with the money. When a customer paid an account, his money in the outstanding debtors book would be marked off as paid. In the three cases under notice, however, it

would be seen that such was not the case, as although the money had been paid in the accounts were still left outstanding. The charges against the prisoner were five in all. The first three could be divided under two heads, the first two charges being in respect of moneys collected by the shroffs and handed to the prisoner, and the third a charge in connection with money actually handed to the prisoner, and for which he gave a receipt. None of the sums involved were entered in the rough cash book, nor were they accounted for in any of the Company's books. The last two, charges were of falsifying the books of the Company by omitting to enter sums of \$524 and \$200. These amounts were not entered in the books of the Company. In September, 1911, prisoner asked for a day off, and when next heard of he was in West Australia. He had left without giving notice. Mr. Hodgson said he thought the case was too serious to be dealt with summarily. It should go to the higher Court.

LONDON, April 1st. A telegram from Paris states that according to the *Matin*'s correspondent at Fez the Treaty for the establishment of a French protectorate over Morocco was signed yesterday by the Sultan.

THE GERMAN SHIPPING COMPANIES.

RESULTS OF LAST YEAR'S TRADE.

HAMBURG-AMERICA REPORT.

The report of the Hamburg-American Line for 1911 shows that the net profit was

£43,799,044 marks. Deducting interest on prior loans, there remains £40,520,188 marks. Of this sum £1,348,108 marks has been assigned, in accordance with the statute of the company, to the insurance reserve fund, and a sum of £7,676,412 marks has been employed in writing down the value of ships, etc., and adding to renewal funds and other accounts, making together £9,024,520 marks. The available balance is £11,495,065 marks, which admits of a dividend of 9 per cent, leaving a sum of £45,005 marks over. Most departments of the company's freight business showed a highly satisfactory development, but the emigration to the United States suffered an appreciable reduction, as compared with 1910.

THE NORDDEUTSCHE LLOYD. The report of the Norddeutscher Lloyd states that the total profits for the year 1911 amount to about £1,500,000 marks (£2,075,000), as against £8,100,000 marks for the preceding year, an increase of 3,400,000 marks. Although the North American passenger traffic showed losses of several million marks, the general state of freights to South America and Australia rendered the above result possible, and a dividend of 5 per cent will be proposed to the shareholders at the general meeting on April 3rd. The sum of 20,700,000 marks (as against 20,400,000 marks in 1910) has been applied to general expenses, this sum including 1,500,000 marks for extra depreciation of sea-going vessels. The insurance fund has been increased by 1,500,000 marks, the reserve fund by 400,000 marks, the renewal fund by 900,000 marks, and the extra reserve fund by 275,000 marks, making a total sum of approximately 3,000,000 marks (as against approximately 2,000,000 marks in 1910) for the reserve funds. The company's financial position was considerably strengthened during the year, as the amount due to creditors decreased from 36,400,000 marks at the beginning to 19,500,000 marks at the end of the last current business year, against debts due to the company of 18,100,000 marks at the end of the current year as compared with 16,500,000 at the end of 1910. During the same period the amounts of prepaid passage money and current risks showed a surplus of £2,000,000 marks, being 10,900,000 as against 8,900,000 marks for the preceding year.

THE EXTRADITION CASE.

FURTHER ADJOURNMENT.

Proceedings in connection with the extradition of Vicente Sotto, on a charge of abduction in the Philippines, were continued at the Magistracy yesterday. Mr. Hodgson, Assistant Crown Solicitor, appeared to support the application and Mr. W. B. Hind for the defence. Consul General Anderson stated that the Philippines were a constituent part of the United States, which had no colonies nor dependencies. It was the same as any other territory in the United States, and the law of extradition to the Philippines or to any foreign state was the same as in America, not only from the nature of the case but by express statute or enactment.

Prisoner stated that he had been twice prosecuted for sedition in the Philippines, and 24 times for libelling the conduct of Government officials. In every instance but one he had been discharged.

The case was adjourned.

SUPREME COURT

Monday, 1st April.
IN ORIGINAL JURISDICTION.

BEFORE THE CHIEF JUSTICE (SIR FRANCIS PIGGOTT).

A COMPANY PETITION.

A petition was presented by the Po On Marine Insurance and Godown Company Limited, for confirmation by the Court of a resolution passed by the shareholders of the Company approving of the alteration of the articles of the memorandum of association of the Company enabling the Company to carry on the business of fire insurance in addition to its other businesses, and asking the Court to sanction the alteration of the name of the Company to that of the Po On Marine and Fire Insurance and Godown Company Ltd.

Mr. Slade, K.C., instructed by Mr. Gedge, of Messrs. Johnson, Stokes & Master, appeared in support of the petition. He stated that all the preliminary steps had been taken. The Company was in a strong position and the alteration was in the interest of the Company. The assets were more than enough to pay all liabilities and repay the shareholders.

The petition was granted.

SIR HENRY BLAKE ON THE COAL STRIKE.

"THE HOUR OF LAWLESSNESS."

The following letter appeared in *The Times* of the 8th ult.:

Sir—I have read your article in yesterday's issue on "The Hour of Lawlessness," and I learn from to-day's paper that some of the organizers of the militant section of the Women's Franchise League have been arrested, presumably under the laws dealing with conspiracy. Are we to assume that the Government, while dealing firmly with a mischievous outbreak of angry women, dares not face the far graver conspiracy, some of whose leaders, unsuccessful in one of our more virile Colonies, have organized a war upon English liberties more dangerous than any conceivable foreign attack?

England presents to the world to-day a pitiable spectacle of administrative feebleness. A trembling Government, having passed the Trade Disputes Act, has seen an army organized with the avowed object of striking at the heart of the nation, and now that the battle is joined, instead of boldly facing the position and dealing firmly with the leaders, reserves them for the blandishments of appeals and conferences. Let us hope that the fiat of South Manchester that England expects even its Government to do its duty may arouse the manhood that must be latent in the most yielding Cabinet.

I am, Sir, your obedient servant,

HENRY A. BLAKE.

Myrtle Grove, Youghal, March 6.

THE MARINE INSURANCE MARKET.

THE OVER-INSURANCE PROBLEM.

Underwriters yesterday, says the *Times* of the 8th ult., read with keen interest the report of the question and answer of the House of Lords respecting the loss of over-insured vessels, and undoubtedly a great majority is in complete sympathy with the view of the Board of Trade that legislation at the moment is undesirable. In numerous articles that have appeared in *The Times* during the past few years various aspects of the over-insurance question have been discussed, and no one with any acquaintance with the subject could deny its extreme complexity. But difficult as it was a year ago, it is far more obscure now, and for this reason. Much depends upon the "proper" valuation to be placed on a vessel—the view of the owner may in certain cases quite rightly not coincide with that of the underwriter—and, during the past 15 months all values, in consequence of the advance in freights, have risen enormously. Practically every day insurances are being placed on increased values, and these, for the sake of convenience, are generally effected P.P.I. as "disbursements." Values are justified to-day which were not accepted a year ago and may not be regarded as reasonable a year hence; therefore something may be said for covering these amounts P.P.I. and so avoiding opening the question of the rate on the original policy, which owners might have some ground for desiring to do if the all-risks insurance were raised.

Still, though there is this complexity, the market is far better equipped to meet it than a year ago. In the first place, under the Gunford Judgment underwriters have the right to claim disclosure of all amounts so effected; and, secondly, there is an understanding among underwriters that no "disbursements" shall be accepted for more than 10 per cent. of the all-risks policy. By exercising the right to disclosure and sturdily refusing to agree to values that are obviously and altogether unreasonably inflated, underwriters have it in their power to reduce the danger of over-insurance to a minimum.

TRAGEDIES OF THE FAMINE.

The following telegram was received by the Central China Famine Relief Committee at Shanghai last week:

Tangkiangpu, March 27th.

Talbot reports that for fifty li north-west of Wulichuang (north of Tsingkiangpu) he found people practically all eating bark and leaves. Many have already starved. He judges that nine out of ten families are in a starving condition.

To see the number of unroofed houses is appalling. "I am using every effort to reach people quickly. Woods."

MR. J. O. P. BLAND ON YOUNG CHINA.

A striking and forcible article appears in the *National Review* on "Young China" by Mr. J. O. P. Bland, who makes a vigorous onslaught on the Chinese Republic, in which he has no confidence and for which he predicts disaster.

In considering the present situation in China and its immediate causes, we should, he says, be careful, imprudent, to avoid the error, very commonly accepted by the Press of this country, that the collapse of the Manchus and the sudden predominance of the so-called Republican party in China implies a revolution of the Chinese people, in the usual sense of that word. In judging the significance of this crisis, which undoubtedly threatens the Far East with anarchy, it is necessary to realise and to remember that the revolutionary movement, as such, is essentially the work of a small and comparatively unimportant class. It cannot be too emphatically stated that if this class has now risen to sudden predominance and power in the land, it is because the whole State has long since become disorganized and, politically speaking, helpless to resist any organized attack. Amongst the blind the one-eyed may be kings; but it is certain that Young China's newly ledged politicians possess neither the education, the self-discipline, nor the qualities of cohesion requisite to provide the Empire with the stable and progressive administration which alone can save it from disruption. It is equally certain that, so far as the vast masses of the Chinese people are concerned, they have, and can have at present, no voice or say in the matter of their Government. In the great cities and provincial towns of the interior a certain section of the mercantile classes has come into contact with the opinions and plottings of the journalists, students, and military officers who constitute nine-tenths of Young China; these, in so far as they hold political opinions at all, were at first inclined to approve of the revolutionary movement, on the general ground that any change must be for the better. But as regards the people (the "stupid ones"), as the mandarins call them, the millions doomed to pillage, starvation, and all the unspeakable horrors of Chinese rebellion, Yuan Shih-kai was probably understating the case when he said that they understood nothing of the Republican movement, and that they would not approve it if they did.

"GOVERNMENT IN THE NURSERY."

Already, in the Councils of the Provincial Delegates themselves, in the vernacular Press and in the attitude of the literati, gentry and merchants, there are unmistakable signs of grave doubts and fears in regard to the benefit which the new régime is to confer. The agricultural population, the "stupid people," remain in the mass, apathetic and inarticulate; they neither understand nor desire the kind of executive government to which we Europeans are accustomed, and so far as they are accustomed, and so far as their unorganized means of resistance and force of inertia permit, they will assuredly continue to resist, under monarchy or Republic, any government which attempts to change their ancient ways and means of living. They are accustomed to bad government and bad officials; but they have also been accustomed, from time immemorial, to indicate by sudden and violent measures the breaking-point of their submission to tyrannous abuses. Manchus or Mings, Germans or British, may be their titular rulers, and so long as the breaking-point is not reached the Chinese people will continue on its accustomed way. They accept therefore Young China for the moment, these quiescent students and these khuki-clad soldiers, as they accept the British in Hongkong and the Japanese in Manchuria—stolidly enough, but with due reservation. They are prepared to acquiesce in a new dispensation which promises remission of taxes and the greater glory of the Flower Kingdom, but already they begin to have their doubts as to the benevolence of a régime which permits rowdy students to dock the pensant of his queue at the city gates, to interfere with religious ceremonies, to change the feasts and seasons of the moon, and generally to imitate the customs of the foreign devil, while, at the same time, life and property become daily less secure and demands of all sorts are made on patriotic grounds, for the filling of the Republican war-chest. The Manchus have exhausted the mandate of Heaven, the Empire has suffered grievously for many years from rebellions, flood, and famine, and the people are willing enough that they should go the way of discredited rulers. Yes, but this does not mean, as Young China proclaims it, that they are eager for a complete change of all their own time-honoured ways. To pretend that the Republican movement is a people's movement is, therefore, sheer nonsense. Its chief advocates and supporters are students and professional agitators, the same class which, were it not for the strong hand of authority, would be this have honeycombed India with sedition—the classes which have brought anarchy and humiliation to Persia, the fatal new wine which threatens to burst all the ancient skins of Asia. Against them and the Republic will soon be ranged the literati and gentry, the merchants and the old bureaucracy, hesitating at present and frightened by the swift march of events. Already the lines of cleavage are becoming as clearly marked as the disorganization and lack of leadership in the Republican ranks. Already the Manchus being reduced to terrorized impotence, the struggle is defining itself between Old and Young China. But whereas Young China is noisy, vociferous, the great mass of the people—Confucian scholars, merchants and peasants alike—remains for the most part inarticulate and inert. Yuan Shih-kai stated two months ago that seven-tenths of the nation would oppose the Republican programme. It is safe to say that this proportion will rapidly increase, and that the immediate results of "Government by the nursery" are not likely to impress the people as an improvement on the Manchu regime.

THE ALTERNATIVE TO A REPUBLIC.

In Mr. Bland's opinion everything points to the certainty of civil war and brigandage, on a scale similar to that of the Taiping and Mohammedan rebellions, unless the Powers realize that it is neither

human nor wise thus to allow these children to play with fire in the house of humanity, unless civilization accepts the responsibility of restoring order to the Celestial Kingdom. "I say Kingdom advisedly, for the only Chinese Republic conceivable must end, and that quickly, after the manner of the Kilkeany cats."

At the same time, it is unquestionably true that, even in the minds of the slow-thinking masses, the Manchus' rule is no longer possible. They have been weighed in the balance and found wanting. What then? Does it follow, as the spokesman of Young China would have us believe, that there is no possible middle course between the Manchu dynasty and a ready-made Republic? Heretofore young Turkey has been far wiser in its generation. Because the Manchus have proved themselves unfit to rule, must the whole fabric on which the Chinese State has rested for two thousand years be cast aside, as a garment outworn? I believe the monarchical principle to be inseparable from the Confucian philosophy; and that the Throne is the national centre to the Chinese social system and ancestor worship. To destroy means the uprooting of the ethical and moral foundations of the Chinese race. It is certain that the vast majority of the Chinese people have not the faintest idea of the changes which the Republican system would introduce, and that the notion of a Middle King Kingdom without the Dragon Throne is entirely beyond the range of their imagination. Given time, and a Government well chosen and supported for the necessary work of education and reform, the Chinese people may yet work out their own salvation, but law and order must first be restored, and Young China is assuredly unequal to the task.

Foreign intervention and the maintenance of the Throne, adds Mr. Bland, present grave difficulties, no doubt, but they are less than those which threaten China from persistency in this Republican madnes. The Manchus were impossible as autocratic rulers; so are they. But the Chinese "intelligents," if firmly handled, would be quite content to accept a constitutional and limited monarchy, and a Sovereign could easily be chosen, either from the descendants of the Mings or those of Confucius.

THE YOKOHAMA SPECIE BANK, LIMITED.

The following is the report of the Directors to the shareholders of this Bank:

Gentlemen.—The Directors submit to you the annexed statement of the liabilities and assets of the Bank, and of the profit and loss account for the half-year ended 31st December, 1911.

The gross profits of the Bank for the past half-year, including Y1,103,327.84 brought forward from last account, amount to Y1,539,732.46, of which Y8,294,598.21 have been deducted for interests, taxes, current expenses, rebate bonus for officers and clerks, etc., leaving a balance of Y3,285,136.25 for appropriation.

The Directors now propose that Y350,000.00 be added to the reserve fund, and recommend a dividend at the rate of twelve per cent., per annum, which will absorb Y1,740,000.00.

The balance, Y1,195,136.25, will be carried forward to the credit of next account.

VISCOUNT YATARA MISHIMA, Chairman.

Head Office, Yokohama, 9th March, 1912.

BALANCE SHEET.

	Y
Capital (paid up)	30,000,000.00
Reserve Fund	17,150,000.00
Reserve for Doubtful Debts	364,832.50
Notes in Circulation	7,901,826.87
Deposits (Current, Fixed, &c.)	141,846,082.84
Bills Payable, Bills Accepted, Acceptances, and other sums due by the Bank	103,097,789.80
Dividends Undrawn	6,829.02
Amount brought forward from last Account	1,193,327.84
Net Profit for the past Half-Year	2,091,808.41
	Y308,652,496.58

Cash Account:

In Hand... Y13,011,051.87

At Banks 13,217,828.00

26,528,379.87

Investments in Public Securities

20,082,677.13

Bills discounted, Loans, Advances, &c.

88,298,380.68

Bills receivable and other sums due to the Bank

109,027,599.98

Bullion and Foreign Money

1,145,612.13

Bank's Premises, Properties, Furniture, &c.

3,866,668.81

Y308,652,496.58

To Reserve Fund

350,000.00

To Dividend:

Y6.00 per Old Shares for 240,000 Shares. Y1.25 per New Share for 240,000 Shares

1,740,000.00

To Balance carried forward to next Account

1,193,136.25

Y11,539,732.46

By Balance brought forward 30th June, 1911

1,193,327.84

By Amount of Gross Profits for the Half-year ending 31st December, 1911

10,346,404.62

Y11,539,732.46

We have examined the above accounts in detail, comparing them with the books and vouchers of the Bank and the returns from the branches and agencies, and have further found them to be correct. We have further inspected the securities, etc., of the Bank, and also those held on account of loans, advances, etc., and have found them all to be in accordance with the books and accounts of the Bank.

YASUNORI ASADA, Auditor.

TAMIZO WAKAO, Auditor.

THE PROVISIONAL CONSTITUTION OF THE REPUBLIC OF CHINA.

CHAPTER I. GENERAL PROVISIONS.

Article 1.—The Republic of China is composed of the Chinese people.

Article 2.—The sovereignty of the Chinese Republic is vested in the people.

Article 3.—The territory of the Chinese Republic consists of the 29 (3) provinces, Inner and Outer Mongolia, Tibet and Chinghai.

Article 4.—The sovereignty of the Chinese Republic is exercised by the Advisory Council, the Provisional President, the Cabinet and the Judiciary.

CHAPTER II. CITIZENS.

Article 5.—Citizens of the Chinese Republic are all equal, and there shall be no racial, class or religious distinctions.

Article 6.—Citizens shall enjoy the following rights:

(1) The person of the citizens shall not be arrested, imprisoned, tried or punished except in accordance with Law.

(2) The habitation of citizens shall not be entered or searched except in accordance with law.

(3) Citizens shall enjoy the right of security of their property and the freedom of trade.

(4) Citizens shall have the freedom of speech, of composition, of publication, of assembly and of association.

(5) Citizens shall have the right of the secrecy of their letters.

(6) Citizens shall have the liberty of residence and removal.

(7) Citizens shall have the freedom of religion.

Article 7.—Citizens shall have the right to petition the Parliament.

Article 8.—Citizens shall have the right of petitioning the executive officials.

Article 9.—Citizens shall have the right to institute proceedings before the Judiciary and to receive its trial and judgment.

Article 10.—Citizens shall have the right of suing officials in the Administrative Courts for violation of law or against their rights.

Article 11.—Citizens shall have the right of participating in civil examinations.

Article 12.—Citizens shall have the right to vote and to be voted.

Article 13.—Citizens shall have the duty to pay taxes according to law.

Article 14.—Citizens shall have the duty to enlist as soldiers according to law.

NOTICE

Communications respecting Advertisements, Subscriptions, Printing, Publishing &c., should be addressed DAILY PRESS LTD., and special business matter THE MANAGER.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Orders for extra copies of DAILY PRESS should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash.

P.O. Box 33. Telephone No. 12.

NEW ADVERTISEMENTS

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY
STEAM FOR STRAITS, CEYLON,
AUSTRALIA, INDIA, ADEN, EGYPT,
MEDITERRANEAN PORTS,
PLYMOUTH AND LONDON

THROUGH BILLS OF LADING ISSUED FOR
BATAVIA, PERSIAN GULF, CONTINENTAL
AMERICAN AND SOUTH AFRICA PORTS,
THE Steamship

"DELTA,"
Captain E. P. Martin, R.N.R., carrying His
Majesty's Mails, will be despatched from
this for BOMBAY, on SATURDAY, the
13th April, 1912, at NOON, taking
Passengers and Cargo for the above Ports in
connection with the Co. R.R. "MALWA,"
10,000 tons, from Colombo; passengers' accommodation in which vessel is secured
before departure from Hongkong.

Silk and Valuables, all Cargo for France,
Sea and Cargo for London (under arrangement)
will be transhipped at Colombo into the mail steamer proceeding direct to
Marseilles and London, other Cargo for
London, &c., will be conveyed via Bombay
by the s.s. "EGYPT," due in London
on the 24th May, 1912.

Parcel will be received at the Office
until 4 P.M. the day before sailing. Trans-
ports and value of all packages are
required:

For further particulars apply to
E. A. HEWETT,
Superintendent,
Hongkong, 2nd April, 1912.

REGULAR STEAMSHIP SERVICE
(WITH LIBERTY TO PROCEED VIA THE CAPE
OF GOOD HOPE).

PROPOSED SAILINGS FROM HONGKONG

FOR NEW YORK.
S.S. "MONTROSE" ... On or about 25th Apr.

For Freight and further information, apply to
DODWELL & CO., LTD.,
Agents.

Hongkong, 2nd April, 1912.

TOYO KISEN KAISHA.

NOTICE TO CONSIGNEES.

S.S. "SHINYO MARU."

FROM SAN FRANCISCO, VIA HONOLULU,
JAPAN PORTS AND MANILA.

THE above-named Steamer having arrived,
Consignees of Cargo are hereby notified
to send in their Bills of Lading for Counter-
signature, and to take immediate delivery of
Cargo from alongside.

Cargo remaining undelivered on WEDNESDAY,
the 3rd inst., at 5 P.M., will be landed at Con-
signees' risk and expense and delivery must then
be taken from Company's Godown.

No Fire Insurance whatever will be effected.
No Claims will be recognised after the Goods
have left the Steamer or Godown, and all Goods
remaining undelivered on WEDNESDAY, the 10th
inst., afternoon, will be subject to rent and
landing charges.

All chafed and otherwise damaged Cargo to be
left on board or Godown, and examination of
same to be arranged.

All Claims must be filed on or before
SATURDAY, the 13th inst., otherwise they will
not be recognised.

K. MATSDA,
Agent.

Hongkong, 1st April, 1912.

NORDDEUTSCHER LLOYD, BREMEN
IMPERIAL GERMAN MAIL LINE

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZ WALDEMAR,"
having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception of
Opium, Treasure and Valuables, are being
landed and stored at their risk into the hazard-
ous and/or extra hazardous Godowns of the
Hongkong and Kowloon Wharf and Godown
Company, Ltd., Kowloon, and West Point
Godown, whence delivery may be obtained.

Optional Cargo will be forwarded on unless
intimation is received from the Consignee
before NOON To-day requesting it to be landed
date.

No Claims will be admitted after the Goods
have left the Godowns, and all goods remaining
undelivered after the 7th inst. will be subject
to rent.

All broken, chafed, and damaged goods are to
be left in the Godowns, where they will be
examined on the 6th inst., at 9.30 A.M.

All Claims must reach us before the 13th
inst., or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the
Undersigned.

NORDDEUTSCHE LLOYD,
MELCHERS & CO.,
General Agents.
Hongkong, 1st April, 1912.

LIGHTERAGE.

THE HONGKONG AND KOWLOON WHARF AND GODOWN Co.
undertake every description of lighter work, including transhipments in the Harbour,
delivery to any water frontage in the Colony, and conveyance to Canton and West River
ports. Small quantities handled and specially low rates quoted for large quantities.

ENTERTAINMENTS

THEATRE ROYAL
MAURICE E. BANDMANN PRESENTS
THE NEW
BANDMANN OPERA CO.

TO-NIGHT! TO-NIGHT!

For the first time in Hongkong,
Robert Courtneidge's Latest London Success,
THE MOUSME.
Now Crowding the Shaftesbury Theatre,
London.

WEDNESDAY and THURSDAY, April 3rd & 4th:
The Great Opera Bonfire.

THE CHOCOLATE SOLDIER.

SATURDAY, April 6th:
The New Charming Musical Comedy,
THE KING'S BRIDE.

MONDAY and TUESDAY, April 8th and 9th:
For the first time in Hongkong,
The present Hugo of London,
The Great Musical Play.

THE COUNT OF LUXEMBOURG,
From Daly's Theatre, London.

WEDNESDAY, April 10th:
The Famous Gaiety Musical Comedy,
THE RUNAWAY GIRL.

Plan Now Open at MOTTRIE'S.
PRICES: \$3.50, \$2 and \$1.
Doors Open at 8.30 P.M.
Commence at 9.15 P.M.
Houston, 26th March, 1912. [494]

VICTORIA THEATRE.

SPECIAL BAND NIGHTS:
By kind permission of Col. HAMILTON and
OFFICERS, The Band of the 1st K.O.Y.L.I.
will play every THURSDAY NIGHT,
when Special Programmes will be arranged.

Stupendous Production.
The 1912 Masterpiece.

SAINT GEORGE

AND THE DRAGON.
A Drama that Grips your Audience with a
Climax that Brings Thunder of Applause.

And the famous Artists.

HARRY — "THE QUEALYS" — NEILLY,
TWO PERFORMANCES NIGHTLY,
7.15 P.M. and 9.15 P.M.

GRAND MATINEES—

SATURDAY AND SUNDAY, AT 4 P.M.
Hongkong, 30th March, 1912. [500]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

M. W. GREIG & Co.
Foochow, 1st April, 1912. [521]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [522]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [523]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [524]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [525]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [526]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [527]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

Foochow, 1st April, 1912. [528]

NOTICE.

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TURNER & Co.

Foochow, 1st April, 1912. [529]

NOTICE.

THE Interest and Responsibility of Mr.
RONALD GREIG in our Firm
terminated on 30th March, 1912.

TURNER & Co.

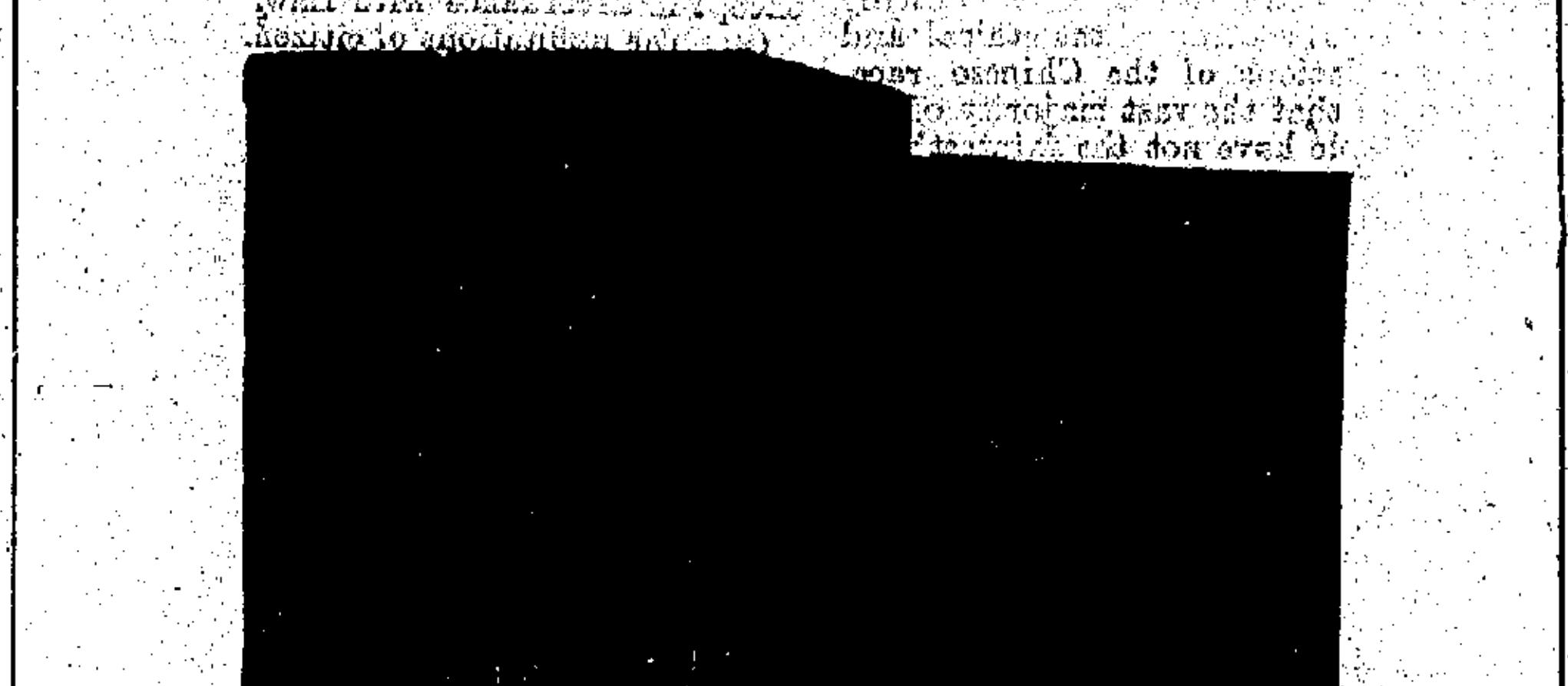
Foochow, 1st April, 1912. [530]

INTIMATION

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**CHUBBS STANDARD AND BOOK QUALITY
LOCKS, CASH and DEED BOXES**



PHILLIPS SAFES

REPAIRS OF EVERY DESCRIPTION UNDERTAKEN.

ESTIMATES FREE.

TELEPHONE 97.

LANE, CRAWFORD & CO.

BANKS

THE BANK OF TAIWAN, LIMITED
(INCORPORATED BY SPECIAL IMPERIAL
CHARTER).

Capital Yen 10,000,000
Capital Subscribed (paid up) Yen 6,250,000
Reserve Fund Yen 2,620,000

HEAD OFFICE: TAIFU, FORMOSA.

BRANCHES AND AGENCIES:
Amyo Swatow Taiwan
Asapin Kobe Tamsui
Canton Nagasaki Tokyo
Foochow Osaka Yokohama
Keelung Shanghai

HONGKONG OFFICE:
3, DES VŒUX ROAD.

Interest allowed on Current Accounts

Deposits received on terms which may be had
on application.

K. TSUDZURABARA, Manager.

Hongkong, 1st May, 1911. [1316]

BANKS

**INTERNATIONAL BANKING
CORPORATION.**

Depository of the U.S. Government
in the Philippines Islands and
the Republic of Panama.

HEAD OFFICE: 60 Wall Street, New York.

London Office: 36, Bishopsgate, E.C.

BRANCHES:
Bombay Calcutta Kobe
Calcutta Manila Mexico
Canton Panama
Cebu Peking
Empire San Francisco
Hongkong Shanghai Yokohama

CAPITAL AND RESERVE ... \$6,800,000
about £1,400,000

EVERY DESCRIPTION OF BANKING
BUSINESS transacted.

CURRENT ACCOUNTS opened on the usual
terms.

DEPOSITS RECEIVED, fixed for one year
at 4 per cent. per annum, or for shorter
periods, at rates which may be ascertained
on application.

BILLS NEGOTIATED and COLLECTED-
MAIL and TELEGRAPHIC REMIT-
TANCES made.

LETTERS OF CREDIT and DRAFTS
granted on all the principal cities in
the World.

THE BANK'S CIRCULAR LETTERS OF
CREDIT are available all over the
World.

COMMERCIAL LETTERS OF CREDIT
issued.

PURCHASE and SALE of Stocks and
Shares effected.

The Officers of the Bank are bound not
to disclose the transactions of any of its customers
GEORGE HOGG,
Manager.

9, Queen's Road, Hongkong, 23rd March, 1912. [225]

**NEDERLANDSCH-INDISCHE
HANDELSBANK.**
(NETHERLANDS INDIA COMMERCIAL BANK).

NERVOUS EXHAUSTION.

THE MODERN METHOD OF CUREING NEURASTHENIA.

Although neurasthenia is a term of quite modern use, and embraces a very great number of symptoms, nervous exhaustion is a condition which has long been known. Among the commonest symptoms are headache, a sense of pressure within the head, sometimes a feeling of cold on the top of the head, and, at others, as if an iron band were pressing into the brain. These sensations are particularly apt to occur when the sufferer endeavours to concentrate his thoughts for a little while. Again, there is marked indigestion and loss of appetite, with pain in the region of the stomach, heartburn, nausea or vomiting, sleeplessness, a feeling of oppression, shortness of breath or palpitation of the heart, nervous twitches of the hands, and an uncertain gait, with pains in the back which, happily, do not mean locomotor ataxy any more than the feeling of pressure on the head denotes softening of the brain, as sufferers invariably fear.

All these nervous sensations are capable of being remarkably improved, and even perfectly cured, by means of Sanatogen. The medical evidence on this point is exceedingly large and overwhelmingly conclusive. In fact, no sufferer from neurasthenia, in whatever form the nervous exhaustion may manifest itself, need have the least cause for despair or even anxiety if only he will take Sanatogen and keep on with it. No more striking proof of its wonderful power can be desired than is set forth by Madame Sarah Grand, the distinguished novelist, who was incapacitated for work for four years by nervous exhaustion, and after taking it three times a day for four months was as well as she had ever been in her life. Here are Madame Sarah Grand's own words: "Sanatogen has done everything for me which it is said to be able to do for cases of nervous debility and exhaustion. I began to take it, three times a day, after nearly four years' enforced idleness from extreme debility and now (after only four months) I find myself able to enjoy both work and play again, and also able to do as much of both as I ever did."

Sanatogen can be obtained at all chemists.

[90-412]

PANIER SKIRTS.

[BY GIGEY HAMILTON IN THE "DAILY MAIL"]

Someone—I do not know who—has announced that we are to be larger. By we I mean women, and by larger I mean apparently larger. On the authority of the unknown who settles these things and communicate them to the newspapers, we are to give up wearing skirts that are tight at the ankle and don articles called paniers; that is to say, we are to become more bulky, take up more room in the world.

What will be the effect of this proposed enlargement of our proportions, not merely on our appearance but on our comfort and on the comfort of the persons who sit next to us in the world? When the omnibus was licensed to accommodate eight human beings a side, was it presumed that half the number would be arrayed in hobble skirts—and space allowed accordingly? One rather fancies so from the devastation occasioned even now by the endeavours of the stout traveller to fit in with the other seven. And when we are all stout! Theatrical business, too, may feel the effect of the new fashion in decreased returns from the pit; the Saturday night announcement of "Standing room only" will have to be made at an earlier stage of the proceedings. The manager whose soul is not above his box-office will, one concludes, do his best to discourage a mode whose adoption must mean an automatic reduction in the seating capacity of the cheaper parts of the house; so if—as is sometimes stated—we take our fashions from the stage, this particular fashion may prove to be short-lived.

But these, after all, are minor considerations; the really interesting point about these artificial expansions and contractions of the human form divine is: What is the motive which prompts them? Why do people want to be suddenly larger or smaller? Why do they suddenly tire of having normal, anatomical shoulders and increase them to several times their natural size with an immensity of stiffened puffs? Why do they sometimes like shoes that make them look as if they had only one toe, and at other times like shoes that make them look as if they had seven or eight? Why do they now want to expand into crinolines that can hardly get through a doorway, and then contract into hobble skirts which barely allow them to walk?

To these questions there seems no answer. It was once explained to me that fashions in dress had as a rule their origin in the deformity of some highly placed personage; that, for instance, the shoes which gave their wearer the appearance of having seven toes were probably adopted in the first instance by a monarch desirous of concealing a bunion. The explanation, though interesting, does not seem to me convincing. Highly placed personages in times gone by (when highly placed personages were of more account than they are at present) may have succeeded, on the principle of the fox who lost his tail, in inducing loyal and obsequious subjects to share the disadvantages of their physical defects; but we no longer mould our fashions upon royalty, physically defective or otherwise, while it is worthy of note that the portion of the community—the theatrical portion—to which we are nowadays understood to look as an example for our manner of clothing and adorning ourselves is, as a rule, singularly free from taint of physical defect. So much so, in fact, that a young woman who naturally expanded into paniers or was afflicted with a natural incapacity for putting one foot before the other, after the manner of those imprisoned in the hobble skirt, would stand but a small chance of appearing on the stage at all.

It is possible, of course, that the mysterious authorities (understood to be of Parisian extraction) who in silence and in secrecy originate the garments which the actress is eventually to pass on to the rest of us may, in the first instance, be greated with the same abuse and execration that have been heaped upon every form of feminine clothing since Eve first took to fig-leaves. One of the saddest facts about fashions is that nobody (except their wearers) sees any virtue in them until they have passed into the hands of the discard, and, until they are fashions no longer; and, strangely enough, it is the professional artist who above all others distinguishes himself by this inability to see beauty in aught but the things that have happened in the matter of clothes. Periodically he is asked by the newspapers for his opinion on contemporary clothes, and expresses it freely; and it is practically always an unfavourable opinion, based on the assumption that whatever is wrong. To-day he adores crinolines merely because we don't wear them; and in fifty years' time his successors will be sighing over the harem and the hobble skirt—because they are not worn. His rule, apparently, is that garments are lovely only when obsolete, which is not much help to those of us now alive and anxious to make the best of our unfortunate selves. I conclude it is because we have found out what his advice is worth that we never take the slightest notice of it; because we have realised that his technical lamentations over "beautiful feminine curves" only mean, in plain English, that he would like us to wear our grandmothers' clothes, that they leave us quite unmoved. So he buys magnificent crinolines and puts them on his model or his wife, and we go on just the same, having our everyday garments invented for us by people who will get no credit until they and we are dead.

There is another mystery connected with our garments. Why is it, after all the energy and intellect expended by generations upon the subject, that so few articles of wearing apparel have been produced which combine easiness with newness? Why is it that, so far as wearing apparel is concerned, comfort and old age should be synonymous terms? One of the minor and oft-repeated tragedies of life is to have the garment which you have

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PARCELS ON APPROV'L.

TO LET

OFFICES on 3rd Floor, Hotel Mansions facing Harbour.
OFFICES on 1st Floor, Hotel Mansions.
Apply to HENRY HUMPHREYS, Alexandra Buildings, Hongkong, 12th March, 1912. [388]

TO BE LET.

On or about 1st May, 1912.

S HOPS and OFFICE, in Alexandra Buildings, adjoining the Hongkong Dispensary, at present occupied by Messrs. Wm. Powell, Ltd., A. S. WATSON & CO., LTD., Alexandra Buildings, Hongkong, 29th August, 1911. [12]

TO LET.

"W ELLBURN," THE PEAK, 6 ROOM. from 1st June, 1912.
Apply to PHREY SMITH, SETH & FLEMING, 5 Queen's Road Central, Hongkong, 7th March, 1912. [417]

OFFICES TO LET.

R OOMS on the 1st Floor of Wm. Powell Ltd.'s New Building, Des Vaux Road Central; suitable for Offices; Electric Light, Lift; Lavatories with all Modern Conveniences. May be inspected on application to W.M. POWELL, LTD., Alexandra Buildings, Hongkong, 29th February, 1912. [383]

TO LET.

O FFICES in KING'S BUILDING. Apply to THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD., Hongkong, 1st April, 1912. [12]

TO LET.

O FFICES and GODDOWNS in Duddell Street, "WESTWARD HO," NO. 13, Bonham Road, with Garden. "EGATESFORD," NO. 114, PEAK, Furnished or Unfurnished from 1st April, 1912. 6 ROOMS. NO. 57, PRAYA GRANDE, Macao. Apply to LINSTEAD & DAVIS, 3rd Floor, Alexandra Buildings, Hongkong, 2nd April, 1912. [122]

TO LET.

O FFICE in Alexandra Buildings. Apply to A. S. WATSON & CO., LTD., Alexandra Buildings, Hongkong, 26th February 1912. [367]

TO LET.

N EW and COMMODIOUS SHOPS Nathan Road, Kowloon. Immediate Possession. Cheap Rentals. KOWLOON MARINE LOT 48, Yaumatei, Area 85,200 square feet with 256 feet Frontage. Especially suited for Storage of Coal, Timber, &c. Apply to HUMPHREYS ESTATE & FINANCE COMPANY, LIMITED, Hongkong, 2nd November, 1911. [525]

TO LET.

T HE KOWLOON HOTEL PREMISES with Flower and Vegetable Gardens. Suitable for Mess. Immediate possession. Apply to THE SPANISH PROCURATION, 2, Seymour Road, Hongkong, 14th February, 1912. [311]

TO LET.

G ODOWN, No. 4, New Praya, Kennedy Town. Apply to THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD., Hongkong, 1st April, 1912. [12C]

TO LET.

B EACONSFIELD. Will be converted into a First Class Boarding House with Large Dining Room, Thirty Bedrooms and Eighteen Bathrooms. Plans to be seen at our Office. Apply to LINSTEAD & DAVIS, Alexandra Buildings, Hongkong, 20th March, 1912. [461]

OFFICES TO LET.

F IRST CLASS, central accommodation, light and airy, on First, Second, or Third Floor, in new building being erected for MESSRS. WHITEAWAY, LAIDLAW & CO., LTD. Entrance from Des Vaux Road. Electric Lift to all floors. Electric Light throughout. The plan can be seen and all particulars obtained at the Offices of MESSRS. PALMER & TUENE, Alexandra Buildings, 3rd Floor, Hongkong, 15th March, 1912. [462]

NOTICES TO CONSIGNEES

"GLEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM MIDDLESBROUGH, HULL, LONDON AND SINGAPORE. THE Steamer

"GLENFARG."

Captain W. L. Hartnell, having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, and stored at Consignee's risk and expense.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on TUESDAY, 2nd April, at 10 A.M.

All Claims must be presented within FIFTEEN DAYS of the Steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 2nd April will be subject to rent.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by SHEWAN, TOMES & CO., General Agents.

Hongkong, 26th March, 1912. [504]

FROM EUROPE.

THE H.A.L. Steamship

"SACHSEN."

Captain Wagner, having arrived, Consignees of Cargo are hereby informed that their goods are being landed and placed at their risk in the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence delivery may be obtained against Bills of Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary is given To-day.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 2nd April will be subject to rent.

All broken, chafed and damaged goods must be left in the Godowns, where they will be examined on the 1st April, at 9.30 A.M.

No Fire Insurance will be effected by us in any case whatever.

This Steamer brings on Cargo:

Ex.s.s. "Agnes" from Norrkoping.

Ex.s.s. "Corfits Book Fair" from Athus.

Ex.s.s. "Berso" from Bordeaux.

Ex.s.s. "Frauenfels" from Havre.

Ex.s.s. "Larsche" from Setubal.

HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 27th March, 1912. [509]



MITSU BISHI GOSHI KWAISHA.

(MITSU BISHI CO.)

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CHINKIANG: MESSRS. GEARING & CO.

MANILA: MESSRS. MACDONALD & CO.

SINGAPORE: MESSRS. BORNO CO., LTD.

For Particulars apply to Y. SHIBUYA,

Manager,

No. 2, Pedder Street, Hongkong, Hongkong, 10th August, 1911. [663]

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On Paper ... 20 "

On Sale at the Hongkong Daily Press Office

Hongkong, 6th January, 1912. [462]

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RUBBER SHARES.

SINGAPORE QUOTATIONS.

Singapore, March 21st, 1912.

MESSRS. LYALL AND EVANS LTD.]

Non. Value.

2s Alatang ... 512 18

2s Options ... 15 18

2s Anglo-Java ... 539 64

1 Anglo-Johore ... 78 118

2s Anglo-Malay ... 16,9 18

2s Anglo-Sumatra ... 708 76

1 Ayer Kuning ... 16,3 20

1 Banteng ... 408 46

2 Batan ... 255 39

2 Batu Caves ... 260 275

2 Batu Tiga ... 758 824

1 Beaufort Borneo ... 208 21

1 Bukit Kajang ... 563 596

1 Bukit Lintang ... 876 95

2 Bukit Merdeka ... 283 35

2 Bukit Rajah ... 245 26

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2 Bukit Semerbawang ... 187 19

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1 Castlefield ... 1053 116

2 Cherones ... 345 241

2s Options ... 183 16

2s Chimpan ... 145 16

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2s Pres. ... 304 349

2s Consolidated Malay ... 16,6 173

2s Damansara ... 1026 112

1 Dennis ... 286 309

2s Edinburgh ... 93 10

2s Federated Selangor ... 170s 185

2s Galang Besar ... 566 63

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1 Golden Hope ... 739 826

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2s Highlands & Lowlands ... 82s 869

1 Iron Kenneth ... 162s 180s

2s Jessie ... 154 16

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1 Jui ... 153 189

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1 Kapit ... 153 176

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1 Kromb ... 38 36

2s Kote Tinggi ... 248 274

2s Kuala Lumpur ... 140s 151s

2s Labu (F.M.S.) ... 98 108

2s Landroy ... 72s 77s

1 Ledbury ... 576s 626

2s Linggi ... 326s 394 pm

2s Linggi Ord. ... 368s 385s

2s London Asiatic ... 111s 128s

2s Luin ... 313s 349s

1 Malacca 72s Prof. ... 257s 285s

1 Melaka Ord. ... 272s 290s

1 Malaysia ... 34s 36s

2s Marlman ... 310s 444s

2s Options ... 147s 214s

2s Mount Austin ... 313s 379s

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2s Pataking ... 423s 456s

2s Pelepas ... 39 46

2s Permas ... 761s 710s

2s Petromas ... 192s 224s

2s Port Dickson Lukut f.p. ... 173s 21

2s Port Dickson Lukut sc pd. 35s 412 pm

1 Puchong Prof. ... 29s 27s

2s R. Est. of Johore 15s pd. 35s 426s

2s R. Est. of Krian ... 28s 33s

2s R. Invest Trust 10s pd. 141s pm 1510s pm

1 Saggi ... 192s 212s

1 Sapong ... 245s 276s

1 Seafield ... 989s 1076s

2s Selangor ... 436s 469s

2s Sembilan ... 368s 426s

1 Seremban ... 516s 579s

1 Sheldoff ... 413s 474s

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2s Singapore United ... 2s 281s

2s Straits S. Beriam ... 410s 545 x.d.

2s Straits Rubber ... 96s 104s

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MANCHEURIA	27,000	TUESDAY, 30th April, at 1 P.M.
NILE	11,000	TUESDAY, 14th May, at 1 P.M.
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27th April. S.S. "MINERIC" 11th May.

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HONGKONG TO CANTON. | CANTON TO HONGKONG.

TUESDAY, 2ND APRIL, 1912.

8 a.m. "HEUNGSHAN." 8 a.m. "HONAM."

10 p.m. "FATSHAN." 5 p.m. "KINSHAN."

WEDNESDAY, 3RD APRIL, 1912.

8 a.m. "HONAM." 8 a.m. "HEUNGSHAN."

10 p.m. "KINSHAN." 5 p.m. "FATSHAN."

HONGKONG-MACAO LINE.

S.S. "SUI TAI," Tons 1651. | S.S. "SUI AN," Tons 1651.

HONGKONG TO MACAO.

Week days at 8 a.m. and 2 p.m. from the Company's Wing Lok Street Wharf.

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Week days at 7.30 a.m. and 2 p.m. Sundays at 7.30 a.m. and 5 p.m.

EXCURSION TO MACAO.

SUNDAY, 7TH APRIL.

The Company's Steamship

"SUI AN."

Will depart from the Company's WING-LOK STREET WHARF at 9 a.m.

N.B.—The Company will also run a steamer from Macao on Sunday, leaving at 7.30 a.m.

and from Hongkong at 12.30 p.m. from the Company's Wing Lok Street Wharf.

This Steamer connects with the excursion steamer returning from Macao at 5 p.m.

FARES AS USUAL.

Further particulars may be obtained at the Office of the Company.

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S.S. "HOL-SANG," 457 tons.

Departures from Macao to Canton on Monday, Wednesday and Friday, at 9 p.m.

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JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., THE CHINA NAVIGATION CO., LTD., AND THE INDO-CHINA STEAM NAVIGATION CO., LTD.

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S.S. "SAINAM," 588 tons, and S.S. "NANNING," 569 tons.

One of the above Steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 a.m., and the other leaves Wuchow for Canton on the same days at 8.30 a.m.

Round trips take about 5 days. Passengers can return to Hongkong or vice versa by the Company's direct steamers "LINTAN" and "SANUL." These vessels have superior Cabin accommodation and are lighted throughout by electricity. Electric Fan in each Cabin.

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HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,
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STEAMSHIP CO., LTD.

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MAIL SCHEDULE
(SUBJECT TO MODIFICATION).

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ALDENHAM	... 2nd April.	Friday, 5th April.
EMPIRE	... 5th April.	Sat., 6th April, Noon.
ST. ALBANS	... 5th April.	Sat., 27th April, Noon.

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GIBB, LIVINGSTON & CO., AGENTS.

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THE BANK LINE, LIMITED.

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TRANS-PACIFIC

WESTERN PACIFIC
DENVER AND RIO GRANDE

TRANS-CONTINENTAL

TOYO KISEN KAISHA.

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S.S. TENYO MARU ... 21,000 tons.

S.S. CHIYO MARU ... 21,000 tons.

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C. LACY GOODRICH,

GENERAL ORIENTAL AGENT.

17, WATER STREET, YOKOHAMA.

AND KING'S BUILDING, HONGKONG

611

PHILIPPINES S.S. CO.

SWEDISH EAST ASIATIC
CO., LTD.
GOTHENBURG.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).
DESTINATION SWIMMERS DATE OF SAILING.

WGHAI "PEKING" ... 6,500 About 20th April.

SHAMOJI "MOJI" ... Further Particulars, apply to

ARTHUR NILSSON & CO., YORK BUILDINGS, Top Floor

TELEPHONE No. 171.

40

A VERAGE MARKET PRICES.

March 28th, 1912.

The Prices are given in Dollar Cents.

BUTCHER MEAT.

Beef and prime cuts ... lb. 20

SHIPPING

ARRIVALS

CHENAN, British str., 1,420, M. Lloyd Jones, 31st March—Shanghai 29th March, General—Butterfield & Swire.
DEN OF GLAMIS, British str., 3,618, Andrew Low, 1st April—Shanghai 29th March, General—Jardine, Matheson & Co.
KWANTUNG, Chinese str., 1,630, Stewart, 1st April—Shanghai 29th March, General—C. M. S. N. Co.
KWONGSANG, British str., 1,428, W. F. Bechard, 1st April—Shanghai & Swatow 31st March, General—Jardine, Matheson & Co.
PRINCESS ALICE, German str., 6,029, P. Gresch, 1st April—Yokohama 23rd March, General—Molcher & Co.
RYG, Norwegian str., 3,807, H. Meyer, 1st April—Shanghai 29th March, Flour.
SININ, Russian str., 1,857, K. Levonin, 3rd March—Moss 25th March, Ballast—Bradley & Co.
TELEGACHIN, British str., 4,802, J. H. Goodwin, 31st March—Shanghai 27th March, General—Butterfield & Swire.

CLEARANCES
AT THE HARBOUR MASTER'S OFFICE

APRIL 1ST.
DEN OF GLAMIS, British str., for Saigon.
HAIKAN, British str., for Swatow.
HALVARD, Norwegian str., for Shanghai.
KOREA, American str., for Straits.
LIGHTNING, British str., for Straits.
MUTTEA, British str., for Yokohama.
NELEUS, British str., for Straits.
P. WALDENAU, German str., for Japan.
PRINCESS ALICE, German str., for Manila.

DEPARTURES

APRIL 1ST.
BENAVON, British str., for Nagasaki.
FOOKSANG, British str., for Straits.
HAIMUN, British str., for Haiphong.
HONGKONG, French str., for Shanghai.
NAISANG, British str., for Shanghai.
ZAFIRO, American str., for Philippine Is.

SHIPPING REPORTS.
The British str. *Telomachus* reports: Light variable winds and thick fog throughout passage.
The Chinese str. *Kuangtung* reports: Heavy rain, thunder and lightning off the Hsienshan, moderate to fresh N.E. gale and heavy sea, from Hsienshan to Breaker Point; thence moderate E.N.E. wind and sea and clear weather.

PASSENGERS

ARRIVED.
Per *Princess Alice*, from Kobe, etc., Mr. J. F. Crockett and family, Mr. H. C. Wolf, Mrs. Jorgen Eitzen, Mr. W. S. Livingston, Mr. Feinman, Mr. Abdul Currim, Mr. Twell, Mr. W. H. Schen and Mr. D. H. Wang.
DEPARTED.
Per *Zafiro*, for Manila, Mr. W. M. Taylor, Mr. C. F. Buckland, Miss Compton, Mrs. H. Edwards, Miss Cacho, Mr. H. Bourdouillet, Mr. U. Okuno, Mr. Charles Fowler, Mr. V. Akano, Mr. Jose Castro, Mr. Jose Bernardo, Mr. H. Hiratana, Mr. George Whitehead, Master Howard Elidid, for Cebu, Mr. A. Maltam; for Iloilo, Mr. T. C. Hoskyn, Mrs. P. de Parques and Mrs. H. C. Anderson.
EXPECTED.

Per N.Y.K. str. *Miyasaki Maru*, from London March 2nd—Miss E. Beattie, Mr. T. Kitching, Mr. and Mrs. J. L. Cartairs, Mrs. Belchenko, Miss Belchenko, Master Belchenko; Mr. and Mrs. J. Grieve and 2 children, Capt. T. Austin, Mr. Ed. Lanching, Mr. H. Shihata, Mr. J. H. Wood, Mr. N. Mori, Mr. Y. Akutagawa, Mr. B. M. Tatham, Comdr. G. Shigenura, Mr. and Mrs. S. Howard, Mrs. W. S. Fowler, Miss H. D. Brinkley, Miss Brinkley, Miss A. C. Hodgson, Mr. and Mrs. F. P. Pratt and 2 children, Mr. and Mrs. H. W. Roberts, Mrs. Morita and Mr. S. Saito.

VESSELS EXPECTED.

THE AMERICAN MAIL.
The P.M. S.S. Co. str. *Siberia* is due to arrive at Hongkong between 8 and 8 a.m., to-day.

The P.M. S.S. Co. str. *China* sailed from San Francisco on the 12th ult., for Hongkong via Honolulu, etc., and is due to arrive at Hongkong on the 8th April.

The T.K.K. str. *Chigo Maru* will be despatched from San Francisco on the 27th ult., en route to Hongkong via Honolulu, Yokohama, Kobe, Nagasaki and Manila, and is due to arrive at Hongkong on April 19th.

The T.K.K. str. *Chigo Maru* will be despatched from San Francisco on the 27th ult., en route to Hongkong via Honolulu, Yokohama, Kobe, Nagasaki and Manila, and is due to arrive at Hongkong on April 19th.

THE AUSTRALIAN MAIL.
The E. & A. str. *St. Albans* from Sydney, etc., left Port Darwin on the 29th ult., for Manila and this port, and is due at Manila on 1st April.

THE GERMAN MAIL.
The I.G.M. str. *Kleist*, carrying the German mails with dates from Berlin of the 6th ult., left Colombo on Monday at p.m., and may be expected here on or about Friday, the 5th inst., at a.m.

THE MERCHANTS STEAMERS.
The N.Y.K. str. *Sanuki Maru* (American Line) left Kobe for this port via Moji, Shanghai on the 25th ult., and is expected here on the 3rd April.

The H. A. L. str. *C. Ferd. Laeisz* left Singapore on the 29th ult., p.m., and may be expected here on or about the 3rd April p.m.

The str. *Glenstrae* passed the Suez Canal on the 16th ult., and is due here on or about 26th April.

The T.K.K. str. *Hongkong Maru* will be despatched from Callao on the 19th ult., for Hongkong, and is expected here on the 23rd May.

The "Mogul" Line str. *Lothian* left United Kingdom on the 13th ult. for Hongkong via the Straits.

INDO-CHINA STEAM NAVIGATION CO. LTD.
The str. *Laiyang* left Singapore for Hongkong on the 27th ult., and is due here about the 2nd April.

VESSELS ADVERTISED AS LOADING.

To ascertain the anchorage of any vessel, the Harbour has been divided into Four Sections commanding from Green Island. Vessels anchoring nearest Kowloon are marked "a", nearest Hongkong "b", midway between Hongkong and Kowloon "c", and those vessels berthed at the "Kowloon Wharf" "d", together with the number denoting the section.

1. From Green Island to the Harbour Master's 2. From Harbour Master's to Blake Pier 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

DESTINATION.	VESSEL'S NAMES.	FLAG & RIG.	BRITH.	CAPTAIN.	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON, ROTTERDAM & ANTWERP ...	DEN OF GLAMIS	Brit. str.	—	F. J. Fox	JARDINE, MATHESON & CO., LTD.	To-day.
LONDON & ANTWERP VIA SINGAPORE, &c.	NUBIA	Brit. str.	—	E. P. Martin, B.N.E.	P. & O. S. N. CO.	To-morrow, at 10 A.M.
LONDON, &c. via USUAL PORTS OF CALL	DELTA	Brit. str.	—	E. P. Martin, B.N.E.	P. & O. S. N. CO.	On 13th inst., at Noon.
ROTTERDAM, HAMBURG & ANTWERP, &c.	O. J. D. AHLEM	Ger. str.	k. w.	Gronau	HAMBURG-AMERICA LINE	On 5th May.
ROTTERDAM, HAMBURG & ANTWERP, &c.	ARCADIA	Ger. str.	k. w.	Luening	HAMBURG-AMERICA LINE	On 31st May.
BELGRAVIA	GERALD	Ger. str.	k. w.	Hildebrandt	HAMBURG-AMERICA LINE	On 11th inst.
HAVRE & HAMBURG	LAIBIS	Ger. str.	k. w.	Solmer	HAMBURG-AMERICA LINE	On 10th May.
HAVRE BREMEN & HAMBURG	KAGA MARU	Jap. str.	—	G. Tabata	HAMBURG-AMERICA LINE	On 29th inst.
MARSEILLES, LONDON & ANTWERP VIA SINGAPORE, &c.	SACHEN	Ger. str.	—	Wagner	HAMBURG-AMERICA LINE	On 27th May.
MARSEILLES, HAVRE & HAMBURG &c.	SITHONIA	Ger. str.	—	Kotze	HAMBURG-AMERICA LINE	On 15th inst., at 1 P.M.
TACOMA, B.C. & SEATTLE VIA SHANGHAI, &c.	TACOMA MARU	Jap. str.	—	"S. Ishikawa"	OSAKA SHOSEN KAISHA	On 9th inst., at Noon.
VICTORIA, B.C. & TACOMA VIA SHANGHAI, &c.	SANUKI MARU	Jap. str.	—	NIPPON YUSEN KAISHA	OSAKA SHOSEN KAISHA	On 30th inst., at 1 P.M.
NEW YORK	PANAMA MARU	Aus. str.	—	SANDER, WIELER & CO.	JARDINE, MATHESON & CO., LTD.	To-morrow, at 5 P.M.
BOSTON & NEW YORK	AUSTRIA	Aus. str.	—	DODDING & CO., LTD.	THE BANK LINE LTD.	On 19th inst., at 5 P.M.
VANCOUVER, B.C., SEATTLE & PORTLAND, &c.	KOBERN	Brit. str.	—	W. Davison	THE BANK LINE, LIMITED	About 2nd inst.
VANCOUVER VIA SHANGHAI, JAPAN, &c.	INDHAMMA	Brit. str.	—	H. S. Smith	CANADIAN PACIFIC R. CO.	About 23rd inst.
SAN FRANCISCO VIA SHANGHAI & JAPAN, &c.	MONTEGO	Am. str.	—	—	CANADIAN PACIFIC R. CO.	On 11th inst.
SAN FRANCISCO VIA SHANGHAI & JAPAN, &c.	PRINZ WALDEMAR	Ger. str.	—	—	—	On 18th inst.
AUSTRALIAN PORTS	FINTALA	Brit. str.	—	—	THE BANK LINE LTD.	On 20th inst., at 6 P.M.
AUSTRALIAN PORTS VIA MANILA	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 1st June, at 6 A.M.
KOBE	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 9th inst., at Noon.
KOBE & YOKOHAMA	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 23rd inst., at 1 P.M.
KOBE & YOKOHAMA	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	To-day, at 1 P.M.
NIKAWA MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 5th inst., at Noon.
YAWATA MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 20th inst., at 9 A.M.
BUYU MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 12th inst., at Noon.
TSUJIWONG	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 21st inst., at 8 A.M.
KWONGHANG	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 22nd inst., at Daylight.
KLEIST	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 7th inst., at D'Light.
PALAWAN	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 4th inst., at 4 P.M.
CHENAN	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 4th inst., at 6 A.M.
KOBERN	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at M'night.
C. F. FRED. LAEISZ	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	About 11th inst.
LINAN	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 10th inst., at 11 A.M.
ASSAYE	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 10th inst., at Noon.
HAKATA MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 9th inst., at 1 P.M.
PEKING	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	Quick despatch.
TITANIA	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	To-morrow, at Daylight.
KAGOSHIMA MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 7th inst., at D'Light.
KAIJO MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 4th inst.
SOSHU MARU	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at 4 P.M.
TAMSUI	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at 6 P.M.
AMOY WEIHAIWEI & TIENTSIN	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at 8 P.M.
SWATOW	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at 10 A.M.
SWATOW, AMOY & FOOCHOW	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at 11 A.M.
SWATOW, AMOY & FOOCHOW	PRINZ WALDEMAR	Brit. str.	—	—	THE BANK LINE LTD.	On 6th inst., at Noon.
MANILA, NAPLES, GENOA, ALGIERS, GIBRALTAR &c.	PRINCESS ALICE	Brit. str.	—	—	THE BANK LINE LTD.	On 10th inst., at 11 A.M.
MANILA, CEBU & ILOILO	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 10th inst., at Noon.
MANILA	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 9th inst., at 1 P.M.
MANILA, CEBU & ILOILO	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	Quick despatch.
MANILA, MANGARIN, ILOILO & CEBU	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 13th inst., at Noon.
MANILA, MANGARIN, ILOILO & CEBU	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 14th inst., at 1 P.M.
BATAVIA, CHERIBON, SAMARANG, &c.	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 15th inst., at 2 P.M.
BOMBAY VIA SINGAPORE & PENANG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 16th inst., at 3 P.M.
KUDAT & SANDAKAN	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 17th inst., at 4 P.M.
HAIPHONG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 18th inst., at 5 P.M.
KWANG CHOW WANG & HAIPHONG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 19th inst., at 6 P.M.
KWANG CHOW WANG & HAIPHONG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 20th inst., at 7 P.M.
KWANG CHOW WANG & HAIPHONG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 21st inst., at 8 P.M.
KWANG CHOW WANG & HAIPHONG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 22nd inst., at 9 P.M.
KWANG CHOW WANG & HAIPHONG	PRINCE ALBERT	Brit. str.	—	—	THE BANK LINE LTD.	On 23rd inst., at 10 P.M.
KWANG CHOW WANG & HAIPHONG	PRINCE ALBERT	Brit. str.	—			

PENINSULAR & ORIENTAL
TEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL	REMARKS
LONDON and ANTWERP via SINGAPORE, PE.	NUBLA	10 A.M.	Freight and Passage.
NANG, COLOMBO, PORT SAID and MARSEILLE	Capt. F. J. Fox	3rd April.	
SHANGHAI, MOJI, KOBE, PALAWAN and YOKOHAMA	Capt. C. R. Longdon, R.N.R.	About 6th April.	Freight and Passage.
SHANGHAI	Capt. G. W. Cookman, R.N.R.	About 11th April.	Freight and Passage.
LONDON via USUAL PORTS DELTA OF CALL	Capt. E. P. Martin, R.N.R.	Noon, 13th April.	See Special Advertisement.

For Further Particulars apply to

E. A. HEWETT,
Superintendent.

Hongkong, 2nd April, 1912.

[1]

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION

FOR	STEAMERS	TO SAIL
AMOY, WEIHAIWEI and TIENTSIN	"HUICHOW"	On 2nd Apr., 4 P.M.
MANILA, CEBU and ILOILO	"KAIFONG"	2nd Apr., 4 P.M.
SHANGHAI	"CHENAN"	On 4th Apr., 4 P.M.
HATPHONG	"SUNGKIANG"	On 6th Apr., 10 A.M.
SHANGHAI	"LINAN"	On 6th Apr., M'night.
MANILA, CEBU and ILOILO	"TAMING"	On 9th Apr., 4 P.M.

DIRECT SAILINGS TO WEST RIVER. Twice Weekly.

S.S. "LINTAN" and S.S. "SANCI".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Surgeon is carried REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA LINE—TWIN SCREW STEAMERS "TEAN" and "TAMING." Saloon accommodation Amidships; Electric Fans fitted; Extra State-rooms on Deck, aft. Saloon accommodation of S.S. "KAIFONG" is situated on Deck, aft.

SHANGHAI LINE—FAST SCHEDULE TWIN SCREW STEAMERS "ANHUL," "CHENAN," "CHINHUA" and "LINAN" with excellent accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before Mid-night on SATURDAY, for the SUNDAY Morning sailings. A Co.'s launch leaves Murray Pier at 10 o'clock every SATURDAY Night.

These Steamers Land Passengers in Shanghai, avoiding the inconvenience of the transhipment at Woosung.

TELEPHONE 36

REDUCED FARES:—SINGLE \$45.....RETURN \$75.

For Freight or Passage apply to—
BUTTERFIELD & SWIRE.
Agents

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DOUGLAS STEAMSHIP CO., LTD.

HONGKONG-SOUTH CHINA COAST PORTS

HIGHEST Class, Fastest and Most Luxurious Steamers on the Coast, having Splendid Accommodation for First Class Passengers. Electric Light. Excellent Cuisine.

FOR SWATOW, AMOY AND FOOCHOW AND RETURN.

(Occupying 9 to 10 Days).

STEAMSHIP	CAPTAIN	LEAVING
"HAITAN" ...	Capt. J. S. Booth ...	TUESDAY, 2nd Apr., at 11 A.M.
"HAITYANG" ...	Capt. J. W. Evans ...	FRIDAY, 5th Apr., at 11 A.M.
"HAICHING" ...	Capt. W. C. Passmore ...	TUESDAY, 9th Apr., at 11 A.M.

FOR SWATOW AND RETURN.

(Occupying 3 Days).

"HAIMUN" ...	Capt. A. H. Stewart ...	(WED'DAY, 3rd Apr., at 2 P.M.)
		SUNDAY, 7th Apr., at 10 A.M.

Stearns will arrive at and Depart from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to—

DOUGLAS, LAPBAIK & CO.,
GENERAL MANAGERS.

Hongkong, 2nd April, 1912.

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HAMBURG-AMERIKA LINIE

IN CONJUNCTION WITH

DEUTSCHE DAMPF SCHIFFAHETS GESELLSCHAFT "HANSA."

Regular Sailings from JAPAN, CHINA and PHILIPPINES.

via STRAITS and COLOMBO,

to MARSEILLE, HAVRE, BREMEN and HAMBURG and to NEW YORK.

TAKING Cargo at Through Rates to all European North Continental and British Ports also Trieste, Lisbon, Oporto, Marseilles, Genoa, and other Mediterranean Levantine, Black Baltic Sea and Ports, and all North and South American Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.

HOMeward.

FOR SHANGHAI, KORE & YOKOHAMA:	FOR HABER & HAMBURG:
S.S. BELGRAVIA ...	S.S. BELGRAVIA ... 11th April.
FOR MARSEILLE, HABER & HAMBURG:	S.S. SACHSEN ... 29th April.
FOR ROTTERDAM, HABER & ANTWERP:	S.S. O. J. D. AHLES ... 5th May.
FOR HABER, BREMEN & HAMBURG:	S.S. C. FERD. LAEISZ ... 10th May.
FOR MARSEILLE, HABER & HAMBURG:	FOR MARSEILLE, HABER & HAMBURG:
S.S. BAYERN ... 5th May.	S.S. SITHONIA ... 27th May.
	S.S. ARCADIA ... 31st May.

For Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,
Hongkong Office.

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AUSTRIAN LLOYD.

(Under Mail Contract with the Austrian Government)

MONTHLY FAST DIRECT SERVICE TO TRIESTE, VIA SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ and PORT SAID.

S.S. "KOERBER," 9,900 tons, will leave as above on 19th April, 1912, 5 P.M.

S.S. "BOHEMIA," 7,900 tons, will leave as above on 19th May, 1912.

TO SHANGHAI.

Superior accommodation for 1st and 2nd Class Cabin and Steerage passengers. Cheap rates, Hongkong-Trieste, £50 1st, £36 2nd Class. No surtax, no tips, no inside Cabins, excellent cuisine, Doctor, Laundry, Wireless Telegraphy.

MONTHLY ORDINARY SERVICE.

S.S. "AUSTRIA," 14,000 tons, will leave for TRIESTE, FUJI and VENICE, via SINGAPORE, PENANG, COLOMBO, BOMBAY, KARACHI, ADEN, SUEZ, PORT SAID, on 3rd April, 5 P.M.

These steamers are fitted with comfortable one class accommodation for saloon passengers. Cheap rates, Hongkong-Trieste, Venice £43, no surtax, excellent cuisine, Doctor, Wireless Telegraphy.

ROUND THE WORLD TICKETS ARE ISSUED.

CARGO is taken at through rates to all ports in the Adriatic, the Levant and Black Sea, also to North and South America. For information apply to

SANDER, WIELER & CO., Agents,
Prince's Building.

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TOYO KISEN KAISHA.

IMPERIAL JAPANESE TRANS-PACIFIC MAIL LINES.

SAN FRANCISCO LINE.

Operating the THREE TRIPLE SCREW TURBINE Steamers

CHIYO MARU, SHINYO MARU and TENYO MARU.

Speed 21 KNOTS, Displacement 21,000 TONS.

and the TWIN SCREW S.S. "NIPPON MARU".

INTERMEDIATE STEAMER.

Speed 18 KNOTS, Displacement 1,000 TONS.

Between HONGKONG and SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU.

SOUTH AMERICA LINE.

(In Connection with the NATIONAL RAILWAYS of MEXICO at MANZANILLO and the TEHUANTEPEC NATIONAL RAILWAY at SALINA CRUZ.)

The Only Regular Direct Service to MEXICAN, CHILIAN and PERUVIAN PORTS.

The Steamers—

BUYO MARU, HONGKONG MARU and KIYO MARU.

Ply between HONGKONG and CORONEL via MOJI, KOBE, YOKOHAMA RONOLULU, MANZANILLO, SALINA CRUZ, CALLAO, AICA, IQUIQUE and VALPARAISO.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

SAN FRANCISCO LINE:—

STEAMER CAPTAIN DATE OF SAILING.

SHINYO MARU H. S. Smith TUESDAY, 9th April, NOON.

CHIYO MARU W. W. Greene TUESDAY, 7th May, at Noon.

NIPPON MARU A. G. Stevens TUESDAY, 29th May, at Noon.

TENOY MARU E. Bent TUESDAY, 4th June, at Noon.

SOUTH AMERICA LINE:—

STEAMER TONS DATE OF SAILING.

BUYO MARU 10,500 TUESDAY, 9th April, NOON.

HONGKONG MARU 11,000 FRIDAY, 7th June, at Noon.

KIYO MARU 17,500 TUESDAY, 6th Aug., at Noon.

ALL STEAMERS are equipped with JAPANESE GOVERNMENT WIRELESS TELEGRAPH APPARATUS and POST OFFICES.

SPECIAL RATES.—To OFFICERS of the ARMY and NAVY, members of the CIVIL and CONSULAR SERVICES and to MISSIONARIES.

Through bookings to all important points and AROUND THE WORLD.

For Full Particulars as to Passage and Freight, apply to

K. MATSDA, AGENT,
King's Building (Opposite Blake Pier).
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EST ASIATIQUE FRANCAIS

MESSAGERIES MARITIMES, AGENTS.

MAIL SERVICE TO AND FROM

TONKIN

in 53 hours.

S.S. "SI-KIANG," Capt. E. de Catalano.

(1ST AND 2ND CLASSES) will leave Hongkong for

KWANG CHOW WANG and HAIPHONG,

on WEDNESDAY, the 10th April, 1912, at 9 A.M.

For Passages and Freight apply to

P. THOMAS, M.M. Co.'s AGENT.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

TEPLITZ WATER

A most delicious TABLE-WATER

\$18 PER CASE OF 100 PINTS.

Sole Representative for Hongkong and China:

HUGO C. A. FROMM,

HONGKONG, 4, QUEEN'S BUILDINGS, TEL. NO. 980.

Hongkong, 29th March, 1912.

COMMERCIAL.

CLOSING QUOTATIONS.

April 1st.

ON LONDON	— Telegraphic Transfer 1/11
	Bank Bills, on demand 1/11*
	Bank Bills, at 30 days sight 1/11*
	Bank Bills, at 4 months sight 1/11*
	Credits, at 4 months' sight 1/11*
	Documentary Bills 4 months' sight 1/11*
ON PARIS	— Bank Bills, on demand 24/2
	Credits, at 4 months' sight 24/7
ON GERMANY	— On demand 19/7
ON NEW YORK	— Bank Bills, on demand 46/2
	Credits, at 60 days' sight 47/3
ON BOMBAY	— Telegraphic Transfer 14/5
	Bank, on demand 14/5
ON CALCUTTA	— Telegraphic Transfer 14/5
	Bank, on demand 14/5
ON SHANGHAI	— Bank, at sight 72/1
	Private, 30 days' sight 73/1
ON YOKOHAMA	— On demand 9/2
ON MANILA	— On demand—Peso 3/1
ON SINGAPORE	— On demand 8/2
ON BATAVIA	— On demand 11/8
ON HAIPHONG	— On demand 3 1/2 p.m.
ON SAIGON	— On demand 8/1
ON BANGKOK	— On demand 8/1
	SOVEREIGN, Bank's Buying Rate \$10.35
	GOLD LMAF, 100 fine, per tael \$54.10
	BAR SILVER, per oz. 26/10

SUBSIDARY COINS.
per cent.
Chinese 20 cents pieces 37.83 discount.
Chinese 10 " 37.96 "
Hongkong 20 " 16.98 "
Hongkong 10 " 37.25 "

Lender	Due Date	Shanghai	Shanghai
March 13th.	March 25th.		
March 16th.	April 2nd.		

MAILS VIA SIBERIA.

London Shanghai

March 13th. March 25th.

March 16th. April 2nd.

SHARE LIST—QUOTATIONS. HONGKONG, APRIL 1ST, 1912.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTATIONS U.S.H.
BANKS.—				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	1.555
China Borneo Company, Limited	60,000	\$12	all	1.10, London £83
China Light and Power Company, Limited	50,000	\$5	all	9/2, buyers
China Provident, Loan & Mortgage Co., Ltd.	200,000	\$10	all	5.20, buyers
COTTON MILLS.—				
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	all	1.1a. 91
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	all	55, sales
Dairy Farm Company, Limited	40,000	\$72	all	20/2, buyers
DOCKS AND WHARVES.—				
Hong Kong & Kowloon Wharf & Co., Ltd.	60,000	\$50	all	257, sellers
Hong Kong & Whampoa Dock Co., Ltd.	50,000	\$62	all	243/2, buyers
New Amoy Dock Co., Limited	10,000	\$62	all	6/1
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	all	1.1a. 55
Shanghai and Hongkew Wharf Co., Ltd.	36,000	Tls. 100	all	1.1a. 37
Green Island Cement Co., Limited	400,000	\$10	all	34/2, buyers
Hongkong Electric Co., Limited	60,000	\$10	all	22, sales
Hongkong Hotel Company, Limited	12,000	\$50	all	1.10/2, buyers
Manila Metropole Hotel Limited	8,000	\$50	all	36/2, buyers
Hongkong Ice Company, Limited	15,000	\$10	all	20/2
Hongkong Rope Manufacturing Co., Limited	60,000	\$10	all	1.17
Hong Kong & South China Steam Fisheries Co., Ltd.	15,000	\$10	all	45, buyers
INSURANCES.—				
Canton Insurance Office Co., Limited	10,000	\$250	all	200
China Fire Insurance Co., Limited	20,000	\$100	all	125/2, buyers
China Traders Insurance Co., Limited	24,000	\$83.33	all	105/2
Hongkong Fire Insurance Co., Limited	5,000	\$20	all	53/2
North-China Insurance Co., Limited	10,000	\$15	all	1.1a. 150
Union Insurance Society, Limited	12,400	\$200	all	360
Yangtze Insurance Association, Limited	12,000	\$100	all	8210, Ex 73
LANDS AND BUILDINGS.—				
Hongkong Land Invest. Agency Co., Ltd.	50,000	\$100	all	\$100, buyers
Humphrys' Estate and Finance Co., Ltd.	150,000	\$10	all	62/2, buyers
Kowloon Land and Building Co., Ltd.	6,000	\$50	all	52/2, sales
Shanghai Land Investment Co., Limited	75,000	Tls. 50	all	1.1a. 38
West Point Building Co., Limited	12,300	\$50	all	53/2, buyers
Massachusetts Nat. Mtn. Bosch-en-Landbank exploitation in Langkat	25,000	Gds. 10	all	1.1a. 74, sales
MINING.—				
Chinese Engineering and M. Co., Ltd.	1,000,000	\$21	all	37/2, sales
Tronch Mines, Limited	160,000	\$21	all	74/2, buyers
Heewood Tin and Rubber Estate, Ltd.	715,280	24	all	5/3, sellers
Raub Australian Gold Mining Co., Ltd.	200,000	\$1	all	24, sales
Peak Tramways Co., Limited	25,000	\$10	all	1.1a. 212, buyers
Philippine Co., Limited	75,000	\$10	all	5, buyers
EMBRYRIES.—				
China Sugar Refining Co., Limited	20,000	\$100	all	1.105, buyers
Liaison Sugar Refining Co., Limited	7,000	\$100	all	1.12, sellers
SHIPPING COMPANIES.—				
China and Manilla Steamship Co., Ltd.	30,000	\$25	all	21/2
Douglas Steamship Co., Limited	20,000	\$50	all	26, buyers
Hongkong, Canton & Macao S. B. Co., Ltd.	80,000	\$15	all	1.1a. 77, London £12.6d.
Indo-China Steam Navigation Co., Ltd.	60,000 prefd.	\$5	all	94/2, bus rights
Shell Transport & Trading Co., Limited	50,000 def.	\$1	all	1.1a. 29, buyers
Star Ferry Company, Limited	2,500,000	\$1	all	518
South China Morning Post, Limited	10,000	\$10	all	52
Steam Laundry Company, Limited	6,000	\$25	all	52
SOCIETES AND DISPENSARIES.—				
Campbell, Moore & Co., Limited	20,000	\$10	all	25
Wm. Powell, Limited	15,000	\$7	all	5
Watkins, Limited	10,000	\$10	all	33
A. S. Watson & Co., Limited	90,000	\$10	all	55, sales
Weissmann, Limited	3,000	\$10	all	1.1a. 15, buyers
Gads Price & Co., Ltd.	50,000	\$10	all	1.12, buyers
Societe des Pulpes et Papeteries du Tonkin	13,200	\$50	all	37/2, buyers
Hongkong Steel Foundry Co., Ltd.	15,000	\$10	all	10
United Asbestos Oriental Agency, Limited	9,900 only	\$10	all	310
Union Waterboat Co., Limited	100 fids.	\$10	all	330
UNION WATERBOAT CO., LIMITED	50,000	\$10	all	52
EUROPE.—				
Daily Wire				
Pearl Rubber in London	4/10d per lb., sellers
LOANS.	AMOUNT.	VALUE.	INTEREST.	QUOTATION.
CHINESE IMPERIAL 1886	Tls. 767,200	Tls. 250	7% p. annum	VERNON & SYMTH, Share Brokers
TO-DAY				OPIUM
5.30 P.M.—General Meeting of Hongkong Gun Club				—10—
TO-NIGHT				MARCH 20TH
9.15 P.M.—Bandim Opera Co. at the Theatre Royal—"The Moors."				Quotations are:—
FORTHCOMING EVENTS.				Malwa New 43,465 3,490 per pound.
Tuesday, 9th April.—Auction of Crown Land at Tai Hang, by Public Works Dept., 3 P.M.				Malwa Old 33.5 0/3,525 "
Tuesday, 9th April.—Auction of Crown Land near Kowloon Inland Lot No. 115, by Public Works Dept., 3 P.M.				Malwa Older 33,535 3,550 "
				Persian V. Old 33,560 3,600 "
				Persian fine quality 31,800 "
				Persian extra fine 33,000 "
				Patna New 34,200 per chest.
				Patna Old 34,075 "
				Bengal New 34,175 "
				Bengal Old 34,075 "
ON SALE.				
BOUNDED VOLUMES of the HONGKONG WEEKLY PRESS, JULY to DECEMBER, 1911. With INDEX. Price 75c.				
1911. With INDEX. Price 75c.				
On Sale at the HONGKONG DAILY PRESS Office.				
Hongkong, 26th March, 1912.				

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